

## Message Text

UNCLASSIFIED

PAGE 01 THE HA 00265 190702Z  
ACTION EUR-12

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-08 FRB-01  
INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04 OPIC-06  
SP-02 LAB-04 SIL-01 OMB-01 /067 W  
-----053071 192204Z /75

R 181612Z JAN 78  
FM AMEMBASSY THE HAGUE  
TO SECSTATE WASHDC 1886

UNCLAS THE HAGUE 265

E.O. 11652: N/A  
TAGS: EFIN, NL  
SUBJECT: CENTRAL BANK GOVERNOR COMMENTS ON DOLLARS, INFLATION  
AND JOBS

1. IN RADIO INTERVIEW JANUARY 14 CENTRAL BANK GOVERNOR JELLE  
ZIJLSTRA EXPRESSED CONCERN OVER RECENT SHARP DROP IN VALUE OF  
DOLLAR, REGRETTEED THAT U.S. AUTHORITIES HAD DELAYED TAKING A  
MORE ACTIVE INTEREST IN THEIR CURRENCY, AND WELCOMED INDICATIONS  
THAT U.S. WOULD NOW TAKE STEPS TO PROTECT DOLLAR AGAINST A  
FURTHER "SENSELESS" FALL. ZIJLSTRA SAID IT WOULD BE POSSIBLE  
TO LOWER DUTCH INFLATION RATE (FROM CURRENT 5.5 PERCENT) TO  
LESS THAN 5 PERCENT BY END OF 1978 IF PRESENT TRENDS CONTINUE.  
HE ALSO OBSERVED THAT IT WOULD REQUIRE A POLITICAL CHOICE TO  
ALLOCATE THE EXPECTED IMPROVEMENT IN GNP (2.5 TO 3.0 PERCENT  
IN REAL TERMS IN 1978) AMONG WORKERS FOR INCREASED CONSUMPTION,  
THE PUBLIC SECTOR, AND PRIVATE TRADE AND INDUSTRY, BUT CMCLUDED  
THAT COMPANY PROFITS, WHICH HAD LAGGED IN RECENT YEARS,  
SHOULD BE IMPROVED SOMEWHAT TO PROVIDE MORE JOBS.  
MCCLOSKEY

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 jan 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** CENTRAL BANK, INFLATION, BANKS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 18 jan 1978  
**Decaption Date:** 01 jan 1960  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01 jan 1960  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1978THEHA00265  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Expiration:**  
**Film Number:** D780029-0555  
**Format:** TEL  
**From:** THE HAGUE  
**Handling Restrictions:** n/a  
**Image Path:**  
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**Litigation History:**  
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**Message ID:** 85f43be2-c288-dd11-92da-001cc4696bcc  
**Office:** ACTION EUR  
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**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
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**Reference:** n/a  
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**Review Event:**  
**Review Exemptions:** n/a  
**Review Media Identifier:**  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**SAS ID:** 3751425  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** CENTRAL BANK GOVERNOR COMMENTS ON DOLLARS, INFLATION AND JOBS  
**TAGS:** EFIN, NL  
**To:** STATE  
**Type:** TE  
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**Review Markings:**  
Sheryl P. Walter  
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